



# House of Representatives

General Assembly

**File No. 378**

*January Session, 2007*

House Bill No. 7305

*House of Representatives, April 5, 2007*

The Committee on Environment reported through REP. ROY, R. of the 119th Dist., Chairperson of the Committee on the part of the House, that the bill ought to pass.

## ***AN ACT PROTECTING LONG ISLAND SOUND STEWARDSHIP SITES.***

Be it enacted by the Senate and House of Representatives in General Assembly convened:

1       Section 1. (*Effective July 1, 2007*) (a) For the purposes described in  
2       subsection (b) of this section, the State Bond Commission shall have  
3       the power, from time to time, to authorize the issuance of bonds of the  
4       state in one or more series and in principal amounts not exceeding in  
5       the aggregate five million dollars.

6       (b) The proceeds of the sale of said bonds, to the extent of the  
7       amount stated in subsection (a) of this section, shall be used by the  
8       Department of Environmental Protection for the purpose of  
9       improvement, protection and acquisition of Long Island Sound  
10      stewardship sites located along the Connecticut coastline.

11      (c) All provisions of section 3-20 of the general statutes, or the  
12      exercise of any right or power granted thereby, which are not  
13      inconsistent with the provisions of this section are hereby adopted and

14 shall apply to all bonds authorized by the State Bond Commission  
15 pursuant to this section, and temporary notes in anticipation of the  
16 money to be derived from the sale of any such bonds so authorized  
17 may be issued in accordance with said section 3-20 and from time to  
18 time renewed. Such bonds shall mature at such time or times not  
19 exceeding twenty years from their respective dates as may be provided  
20 in or pursuant to the resolution or resolutions of the State Bond  
21 Commission authorizing such bonds. None of said bonds shall be  
22 authorized except upon a finding by the State Bond Commission that  
23 there has been filed with it a request for such authorization which is  
24 signed by or on behalf of the Secretary of the Office of Policy and  
25 Management and states such terms and conditions as said commission,  
26 in its discretion, may require. Said bonds issued pursuant to this  
27 section shall be general obligations of the state and the full faith and  
28 credit of the state of Connecticut are pledged for the payment of the  
29 principal of and interest on said bonds as the same become due, and  
30 accordingly and as part of the contract of the state with the holders of  
31 said bonds, appropriation of all amounts necessary for punctual  
32 payment of such principal and interest is hereby made, and the State  
33 Treasurer shall pay such principal and interest as the same become  
34 due.

This act shall take effect as follows and shall amend the following sections:

Section 1	July 1, 2007	New section
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**ENV**      *Joint Favorable*

The following fiscal impact statement and bill analysis are prepared for the benefit of members of the General Assembly, solely for the purpose of information, summarization, and explanation, and do not represent the intent of the General Assembly or either chamber thereof for any purpose:

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**OFA Fiscal Note****State Impact:**

Agency Affected	Fund-Effect	FY 08 \$	FY 09 \$
Treasurer, Debt Serv.	GF - Cost	See Below	See Below

Note: GF=General Fund

**Municipal Impact:** None

**Explanation**

The bill authorizes the issuance of \$5 million in General Obligation (GO) bonds for improvement, protection and acquisition of Long Island Sound stewardship sites. The General Fund debt service cost to bond this amount over 20 years at a 5.0% interest rate is \$7.6 million.

**The Out Years**

The annualized ongoing fiscal impact identified above would continue into the future subject to inflation.

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**OLR Bill Analysis****HB 7305****AN ACT PROTECTING LONG ISLAND SOUND STEWARDSHIP SITES.****SUMMARY:**

This bill authorizes up to \$5 million in state general obligation bonds, and requires the Department of Environmental Protection to use the proceeds for the improvement, protection, and acquisition of Long Island Sound stewardship sites located along the state's coastline. Presumably, these are sites the Long Island Sound Study's (LISS) Stewardship Initiative or the Department of Environmental Protection identifies. The bonds are subject to standard statutory bond issuance procedures and repayment requirements.

EFFECTIVE DATE: July 1, 2007

**BACKGROUND****LISS**

In 1985, in an effort to better protect the Long Island Sound, the federal Environmental Protection Agency (EPA), Connecticut, and New York formed the Long Island Sound Study (LISS), a bi-state partnership consisting of federal and state agencies, user groups, organizations, and individuals seeking to restore and protect the Sound. The LISS Stewardship Initiative is a partnership to identify places with significant ecological or recreational value throughout the Sound and develop a strategy to protect and enhance these special places. LISS' Stewardship Initiative goals are to conserve natural areas, increase access to the Sound, protect important habitats, and plan for multiple uses.

**COMMITTEE ACTION**

## Environment Committee

Joint Favorable

Yea 30 Nay 0 (03/19/2007)